

# Minnesota Investment Fund (MIF) Eligibility and Application Checklist

## Determining Eligibility

All of the following conditions must be met to apply to the Minnesota Investment Fund Program:

- ☐ 1. Business is engaged in an eligible business activity (manufacturing, warehouse, distribution, information technology, finance, insurance, or professional or technical services); and
- ☐ 2. Funds will not be used for the operation, construction or expansion of a casino, a sport facility that that has a professional sports team as a principal tenant or any firm engaged in retailing merchandise; and
- ☐ 3. At least 50 percent of total project costs must be privately financed through owner equity and other lending sources (most applications selected for funding have at least 70 percent private financing); and
- ☐ 4. Business will commit to meeting minimum levels of private investment, job creation/retention, and wage benefits within 2 years; and
- ☐ 5. The business can demonstrate that the project would not occur to the extent planned without MIF funds; and
- ☐ 6. The project has not yet started (i.e., no building permits, bids, construction, equipment purchases).

*\*The above qualifications determine potential eligibility and indicate if a business should apply – this does not guarantee eligibility or benefits.*

## Completing the Application

If the above conditions are met and the business would like to apply, the following must be completed:

- ☐ 1. Business must consult with the local government where the project will take place.
- ☐ 2. The local government must consult with the DEED Loan Officer to determine if state or federal MIF funding will be used.
- ☐ 3. A public hearing and resolution from the local government where the project will take place must be included with the application.
- ☐ 4. All application sections must be completely filled out and appropriate attachments submitted.
- ☐ 5. Business Acknowledgement and Certifications must be signed by business official and local government contact.
- ☐ 6. If applicable, a letter from the local government not objecting to a business moving from their community to another location in Minnesota must be attached.